

Housing Fund

DESCRIPTION OF MAJOR SERVICES

The Housing Fund was established to segregate 20% of the gross tax increment revenues generated by the project. The revenues are used to conserve and/or expand the supply of affordable housing to low and moderate-income households.

There is no staffing associated with this budget unit.

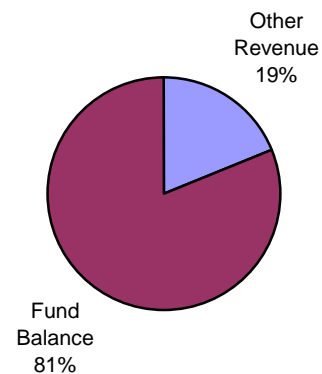
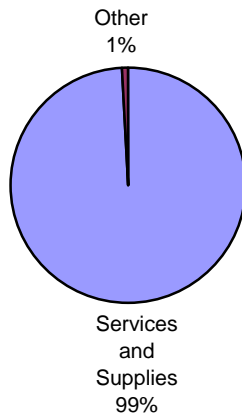
BUDGET AND WORKLOAD HISTORY

	Actual 2002-03	Budget 2003-04	Estimate 2003-04	Proposed 2004-05
Total Appropriation	272,512	4,562,661	1,042,538	4,620,123
Total Financing Sources	595,585	632,900	855,300	877,600
Fund Balance		3,929,761		3,742,523
Budgeted Staffing		-		-

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, the actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

Estimated revenue in 2003-04 exceeds budget as a result of additional anticipated tax increment distributed into this fund being greater than the amount budgeted.

2004-05 BREAKDOWN BY EXPENDITURE AUTHORITY 2004-05 BREAKDOWN BY FINANCING SOURCE



GROUP: Other Agencies
DEPARTMENT: Redevelopment Agency
FUND: Housing Fund

BUDGET UNIT: SPH RDA
FUNCTION: General
ACTIVITY: Other General

ANALYSIS OF 2004-05 BUDGET

	A	B	C	D	E	B+C+D+E F	G	F+G H
	2003-04 Year-End Estimates	2003-04 Final Budget	Cost to Maintain Current Program Services (Schedule A)	Board Approved Adjustments (Schedule A)	Impacts Due to State Budget Cuts (Schedule B)	Board Approved Base Budget	Department Recommended Funded Adjustments (Schedule C)	2004-05 Proposed Budget
Appropriation								
Services and Supplies	25,000	4,297,471	-	-	-	4,297,471	280,851	4,578,322
Land	800,000	-	-	-	-	-	-	-
Transfers	217,538	265,190	-	-	-	265,190	(223,389)	41,801
Total Appropriation	1,042,538	4,562,661	-	-	-	4,562,661	57,462	4,620,123
Departmental Revenue								
Use of Money & Prop	75,000	75,200	-	-	-	75,200	-	75,200
Total Revenue	75,000	75,200	-	-	-	75,200	-	75,200
Operating Transfers In	780,300	557,700	-	-	-	557,700	244,700	802,400
Total Financing Sources	855,300	632,900	-	-	-	632,900	244,700	877,600
Fund Balance		3,929,761	-	-	-	3,929,761	(187,238)	3,742,523

SCHEDULE C

DEPARTMENT: Redevelopment Agency
FUND: Housing Fund
BUDGET UNIT: SPH RDA

DEPARTMENT RECOMMENDED FUNDED ADJUSTMENTS

	Brief Description of Program Adjustment	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1.	Other Professional and Specialized Services Increase based upon estimated Fund Balance	-	280,851	-	280,851
2.	Intra-Fund Transfers Out Decrease in Transfers out to reimburse the San Seavine Operating budget unit (SPF RDA) for allocated administrative costs.	-	(223,389)	-	(223,389)
3.	Revenue from Operating Transfers In Increase in Housing Tax Increment revenue for the San Seavine Project Area transferred from the Debt Service Fund.	-	-	244,700	(244,700)
	Total	-	57,462	244,700	(187,238)

